

Date Prepared: July 17, 2000

New Revised

Effective Date: Fall 2000

COURSE OUTLINE

1. COURSE PREFIX and NUMBER: **ACC 241** CREDIT HOURS: 3
2. COURSE TITLE: **Auditing I**
3. PREREQUISITES: (or co-requisite) ACC 222, Intermediate Accounting II or equivalent
4. COURSE DESCRIPTION: Presents techniques of investigating, interpreting, and appraising accounting records and assertions. Studies internal control design and evaluation, evidence-gathering techniques and other topics. Lecture 3 hours per week.
5. CONTENT: (Major Headings)
 - a. Overview of the Attest Function Including the Environment of Financial Data, Nature of the Attest Function, Diagram and Plan of the Audit, GAAS
 - b. Professional Ethics and Responsibilities Including Outline of Ethics Code, Statement on Responsibilities in Tax Practice, Quality Control, Internal Control
 - c. The Auditing Process Including Coverage of Evidence Gathering, Working Papers, Audit Sampling and Computer Controls
 - d. Coverage of Audit Procedures Including Cash, Receivables, Inventories, and Other Account Discussions of Reporting Practices
 - e. Auditor's Communications
6. GENERAL COURSE OBJECTIVES:

Upon successful completion of the course, the student will be able to:

 - a. identify and discuss the techniques of investigating, interpreting and appraising of accounting records and assertions.
 - b. demonstrate an understanding of internal control design and evaluate its effectiveness.
 - c. design audit programs that lead to the collection of quality evidence.
 - d. judge the evidence in preparing the auditor's report.